

Financial and Commercial

LOCAL SECURITIES

GOOD SHOWING IN EASTERN MARKETS

Warm Weather a Very Large Distributor of Seasonable Merchandise.

TRADE CENTERS ACTIVE DEVELOPMENTS OF THE WEEK GENERALLY FAVORABLE.

New York, March 25.—R. G. Dun & Co.'s Weekly Review of Trade tomorrow will say:

Good weather stimulates a large distribution of merchandise and reports from the leading trade centers, and particularly those in the west and northwest, speak of active markets in most lines.

The 10 per cent revision in prices of bleached cotton began by jobbers was extended to eastern markets, and a better volume of new business is coming forward.

The export trade on cotton goods for far eastern shipment reached 25,000 bales.

Business in footwear shows some improvement, although contracts sent in by salesmen on the road are not always as large as expected. The hide market shows marked strength, with general firmness in domestic demand.

Bradstreet's for tomorrow will say: The week's developments have been generally favorable. Chief among these has been the advent of warm spring weather, which, coupled with the near approach of Easter, has stimulated retail trade at all markets, allowed of expansion in the building trades, the preparation of the ground for the planting, the beginning of seeding of grain and cotton at the south and of oats and vegetables in the mid-western regions of the country.

The industrial situation, too, has measurably improved in the collapse of the sympathetic strike in the cotton industry.

State bank of many thousands of idle hands there and the submitting of the western railroad men's demands to arbitration.

In wholesale markets the features are the slight improvement in jobbing trade reported as a result of the picking up of re-order business in spring goods at the west, and the demand for bleached and brown cotton goods leading to some increase in business east and west, and the signs of improvement in foreign demand for cotton goods induced by attractive prices.

Business failures in the United States for the week ending March 24 were 231, against 208 last week, 236 in the like week of 1909, 238 in 1908, 188 in 1907 and 192 in 1906.

Wheat, including floor exports from the United States and Canada for the week ending March 24 aggregated 1,578,678 bushels, against 1,571,044 last week and 2,035,715 this week last year. For the thirty-eight weeks ending March 24 exports were 11,522,291 bushels, against 14,100,832 in the corresponding period last year.

Corn exports for the week are 888,675 bushels, against 1,097,448 last week and 1,153,734 in 1909.

For the thirty-eight weeks ending March 24 corn exports are 21,649,591 bushels, against 23,715,816 last year.

BANK CLEARINGS.—Bradstreet's bank clearings report for the week ending March 24 shows an aggregate of \$3,039,000, as against \$3,077,580 last week and \$2,787,540 in the corresponding week last year. The following is a list of the cities:

| | In. | Dec. |
|-----------------|--------------|-------|
| New York | 1,854,341.00 | 190.4 |
| Chicago | 1,068,000.00 | 11.0 |
| Boston | 182,728.00 | 14.0 |
| Philadelphia | 140,072.00 | 24.0 |
| St. Louis | 133,000.00 | 12.0 |
| Kansas City | 133,000.00 | 12.0 |
| St. Paul | 127,000.00 | 11.0 |
| San Francisco | 127,000.00 | 11.0 |
| Baltimore | 127,000.00 | 11.0 |
| Cincinnati | 127,000.00 | 11.0 |
| Minneapolis | 127,000.00 | 11.0 |
| New Orleans | 127,000.00 | 11.0 |
| Cleveland | 127,000.00 | 11.0 |
| Detroit | 127,000.00 | 11.0 |
| Omaha | 127,000.00 | 11.0 |
| Los Angeles | 127,000.00 | 11.0 |
| San Antonio | 127,000.00 | 11.0 |
| Seattle | 127,000.00 | 11.0 |
| Portland, Ore. | 127,000.00 | 11.0 |
| San Francisco | 127,000.00 | 11.0 |
| San Diego | 127,000.00 | 11.0 |
| San Jose | 127,000.00 | 11.0 |
| San Luis Obispo | 127,000.00 | 11.0 |
| San Marcos | 127,000.00 | 11.0 |
| San Ramon | 127,000.00 | 11.0 |
| San Rafael | 127,000.00 | 11.0 |
| San Saba | 127,000.00 | 11.0 |
| San Antonio | 127,000.00 | 11.0 |
| San Diego | 127,000.00 | 11.0 |
| San Jose | 127,000.00 | 11.0 |
| San Luis Obispo | 127,000.00 | 11.0 |
| San Marcos | 127,000.00 | 11.0 |
| San Ramon | 127,000.00 | 11.0 |
| San Rafael | 127,000.00 | 11.0 |
| San Saba | 127,000.00 | 11.0 |

Butter, Cheese and Eggs.—New York, March 25.—Butter, firm; creamery specials, 24c; extras, 23c.

Wool Market.—Boston, March 25.—The Commercial Bulletin will say of the wool market tomorrow:

The situation is practically unchanged for last week, as the woolen mills are still the only buyers of importance.

Other grade clothing wools are receiving little more attention, and a few of the smaller worsted mills are looking over the market.

Wool is being sampled at 6c to 6 1/2c. While some Oregon staple is moving at 7c to 7 1/2c, new clip is still at 6c to 6 1/2c.

It is impossible to quote prices. It is rumored that this season's shearing has started in Nevada and California, with sales reported in the latter state at 15c to 16c.

The demand for March 24, inclusive, was 49,717 1/2 pounds, against 58,138,433 for the same time last year.

LOCAL SECURITIES

"The business development of the United States is progressing toward further prosperity," says John C. Cutler, Jr., in a weekly market letter. "The demand for raw materials is increasing, and the strike situation is clearing and trade generally is improving. But foreign commerce is against our country, as imports continue in excess of exports. This state of affairs causes renewed discussion of the possibility of gold being shipped to Europe."

"Locally, business conditions are getting better every day. Utah's great resources, combined with the millions of horsepower that could be supplied by the various mountain streams of the state and utilized for the run and steam factories and industries, make the future outlook for our state very encouraging."

The Utah County Light & Power Co., that furnishes electricity for the towns of Lehi, American Fork and Pleasant Grove, has sold all its treasury stock. The company is doing well and paying 8 per cent per annum dividends, and has declared its quarterly dividend of 2 per cent, payable April 1. The stock is now selling at \$1.10 per share.

At the directors' meeting of the Utah-Idaho Sugar Co., held Wednesday, the board considered favorably the proposition to issue one share of preferred stock for each two and one-half shares of common stock. In other words retiring common stock at \$4 per share, payable in preferred stock in preference.

The matter was given to the public the stockholders generally are giving expression to their approval of the proposition. Last week common stock was quoted at \$3.85 per share and preferred at \$8.25. Preferred is quoted this week at \$8.50 dividend, as the books closed March 24 for the dividend, payable March 31. Common stock, in anticipation of favorable action by the stockholders, advanced to \$3.40 per share.

"Local securities have been fairly active during the week, and quite a number of the stocks on the list have been traded in. Large sums of money will be distributed in quarterly dividend payments during the next few days, so that the money markets will become easier after the first."

Following are the latest quotations on local securities:

| | | | | |
|---------------------------------|------------|----|-----------------------------|-------------|
| First National Bank, Ogden | 50,000 | 8 | Jan., April, July, Oct. | 100.00 |
| First National Bank, Salt Lake | 100,000 | 8 | 16 January, July, Oct. | 100.125 |
| First National Bank, Logan | 100,000 | 8 | 16 January, July, Oct. | 100.125 |
| Home Fire Insurance Co | 200,000 | 12 | 12 Jan., April, July, Oct. | 100.125 |
| Western Sugar Co. | 1,000,000 | 8 | Quarterly | 100.125 |
| Commercial Bank | 300,000 | 8 | 1 January, July, Oct. | 100.125 |
| National Bank of the Republic | 50,000 | 6 | 1 March, September | 100.125 |
| First National Bank | 100,000 | 8 | 16 January, July, Oct. | 100.125 |
| First National Bank, Ogden | 175,000 | 19 | Jan., April, July, Oct. | 100.225 |
| Provo Com. & Savings Bank | 100,000 | 8 | 15 Jan., April, July, Oct. | 100.150 |
| First National Bank, Ogden | 100,000 | 8 | 15 Jan., April, July, Oct. | 100.150 |
| First National Bank, Salt Lake | 300,000 | 12 | 14 January, July | 100.140 |
| State Bank of Utah | 300,000 | 12 | 14 Jan., July | 100.225 |
| First National Bank | 100,000 | 12 | 14 Jan., July | 100.125 |
| Utah City Townsile Co. | 50,000 | 8 | Jan., April, July, Oct. | 80.00 |
| Hatcher Bros. Bank Co., Logan | 10,000 | 10 | 10 Jan., April, July, Oct. | 100.150 |
| First National Bank, Ogden | 100,000 | 8 | 15 Jan., April, July, Oct. | 100.125 |
| Utah-Idaho Sugar Co., preferred | 10,000,000 | 7 | 1 March, June, Sept., Dec. | 100.100 |
| Common | 3,000,000 | 7 | 1 March, June, Sept., Dec. | 100.100 |
| Utah National Bank | 1,500,000 | 8 | Jan., April, July, Oct. | 100.100 |
| Utah Hotel Co. | 250,000 | 8 | 1 April, July, Oct., Jan. | 100.100 |
| Utah National Bank | 250,000 | 6 | 1 March, September | 100.112 1/2 |
| Utah Implement-Vehicle Co | 50,000 | 7 | 1 July, Oct., Jan., April | 100.00 |
| Talkers Bros. Bankers | 50,000 | 12 | 1 January, July | 100.100 |
| Provo Com. & Savings Bank | 100,000 | 12 | 1 January, July | 100.115 1/2 |
| First National Bank & Trust Co. | 200,000 | 8 | 23 March, June, Sept., Dec. | 100.050 |
| C. L. B. Co. | 1,077,000 | 7 | 1 March, June, Sept., Dec. | 100.050 |
| Common | 250,000 | 7 | 13 Jan., April, July, Oct. | 100.100 |
| Common | 250,000 | 7 | 16 Jan., April, July, Oct. | 100.100 |

BONDS

Add accrued interest to quotations on bonds.